

1 SEC. 2. This act being deemed of immediate importance shall be
 2 in full force and take effect from and after its passage and publication
 3 in the Charles City Press, a newspaper published at Charles City,
 4 Iowa, and in the Mason City Globe-Gazette, a newspaper published at
 5 Mason City, Iowa.

Senate File 174. Approved May 4, 1935.

I hereby certify that the foregoing act was published in the Charles City Press, May 8, 1935, and the Mason City Globe-Gazette, May 7, 1935.

MRS. ALEX MILLER, *Secretary of State.*

CHAPTER 112

MORTGAGES. REAL ESTATE OF DECEDENT

S. F. 298

AN ACT to provide for the mortgaging by an executor or administrator of real estate of decedent, a part or all of which is exempt as a homestead for the purpose of extending or refinancing liens thereon and paying claims and charges against the estate and paying commissions or other expenses of securing such loans and to provide the procedure thereof, and to limit the time within which the validity of such mortgage may be questioned.

Be It Enacted by the General Assembly of the State of Iowa:

1 SECTION 1. If a decedent held an interest in real estate, any part
 2 of which was exempt to him or is exempt to his spouse or issue as a
 3 homestead or otherwise, and any part of said real estate is subject to
 4 a lien or liens, claims and charges, on which a payment is delinquent,
 5 due, or about to become due, whether a claim for the debt for which
 6 said lien exists has been filed in the estate or not, and the court or
 7 judge having jurisdiction of said estate is satisfied on consideration
 8 of the circumstances that it is for the best interests of said estate and
 9 the owners of said real estate or any interest therein to extend or
 10 refinance such lien or liens and the indebtedness secured thereby, and
 11 to pay any claims and charges against the estate; the court or judge
 12 may authorize and order the executor or administrator to borrow
 13 money for such purposes, and mortgage all or any part of said real
 14 estate therefor, and to execute or join in the execution of a note or
 15 notes and a mortgage or mortgages on the same, and from the pro-
 16 ceeds thereof also pay the necessary or required commission or other
 17 expenses of securing said loans.

1 SEC. 2. Any such mortgage shall have the effect of waiving any
 2 exemption as homestead or otherwise of any minor or incompetent
 3 or person under legal disability owning an interest in said real estate
 4 as fully as such owner could do if he were sui juris.

1 SEC. 3. The application for such authority and order shall be veri-
 2 fied by the executor or administrator, shall describe the property and
 3 the interest of the owners therein together with the nature of any
 4 exemptions in favor of any of them, shall contain a full statement of
 5 the liens thereon, and claims or charges to be paid, and the purposes
 6 and objects of the proposed loan to be secured by said mortgage and
 7 the reasons urged as justifying the same as promoting the best inter-
 8 ests of the estate and the owners of said real estate.

1 SEC. 4. The notice of said application and the procedure thereon
 2 shall be that prescribed in sections eleven thousand nine hundred
 3 thirty-five (11935), eleven thousand nine hundred thirty-six (11936),
 4 eleven thousand nine hundred forty-one (11941), eleven thousand nine
 5 hundred forty-two (11942), and eleven thousand nine hundred forty-
 6 three (11943), code, 1931, and mortgages executed by such authority
 7 shall be in compliance with sections eleven thousand nine hundred
 8 forty-four (11944) to eleven thousand nine hundred fifty (11950),
 9 both inclusive, code, 1931, and section eleven thousand nine hundred
 10 fifty-one (11951), code, 1931, shall apply to mortgages hereunder.

1 SEC. 5. Upon the hearing on the application authority shall not
 2 be granted to the executor or administrator by the court or judge
 3 except upon an express finding that such mortgage and waiver of
 4 exemptions of homestead or otherwise for the purposes stated therein
 5 will promote the best interests of the estate and the owners of the real
 6 estate and any interest therein.

1 SEC. 6. This act being deemed of immediate importance shall be
 2 in full force and take effect from and after its passage and publica-
 3 tion in the Bloomfield Democrat, a newspaper published at Bloomfield,
 4 Iowa, and in the Nashua Reporter, a newspaper published at Nashua,
 5 Iowa.

Senate File 298. Approved May 4, 1935.

I hereby certify that the foregoing act was published in the Bloomfield Democrat, May 9, 1935, and the Nashua Reporter, May 8, 1935.

MRS. ALEX MILLER, *Secretary of State.*

CHAPTER 113

MORTGAGES AND SALES. PROPERTY OF PERSONS UNDER GUARDIANSHIP

S. F. 292

AN ACT to provide for the sale or mortgage of exempt real and personal property of persons under guardianship and for the waiver of such exemptions by guardians and to prescribe the procedure therefor, and to limit the period of time within which the validity of such sale may be questioned.

Be It Enacted by the General Assembly of the State of Iowa:

1 SECTION 1. Whenever any real or personal property, or any inter-
 2 est therein, is owned by any person under guardianship, and any
 3 right of exemption, including homestead, as to said property exists in
 4 favor of such owner, the court or judge, having jurisdiction of the
 5 guardianship, may authorize and order the guardian on behalf of the
 6 ward to waive such exemption as fully as the ward could do if he were
 7 sui juris and not under guardianship, and to sell or mortgage or to
 8 join with other owners thereof or an executor or administrator of a
 9 decedent's estate in a sale or mortgage of such property when the
 10 court or judge finds that such sale or mortgage will promote the best
 11 interests of such owner and his estate, any provisions of law incon-
 12 sistent herewith or to the contrary notwithstanding.

1 SEC. 2. The petition for such authority and order shall be verified
 2 by the guardian, shall describe the property and the interest of the